

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 61

January 24, 2013

SUMMARY OF BILL: Directs that post-employment benefit trusts be irrevocable, rather than directing that the assets held within any post-employment benefit trust be irrevocable.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 8-50-1203, any political subdivision of the state may establish a post-employment benefit trust. The bill states once a trust is established, it is irrevocable and any assets held within the trust are to be used for the sole benefit of the trust.
- Based on information provided by the Comptroller of the Treasury, any fiscal impact as a result of this bill will be not significant.
- According to the County Technical Assistance Service (CTAS) and the Municipal Technical Advisory Service (MTAS) any fiscal impact to local government as a result of this bill will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jrh